

1 and accredited as an escrow company and is subject to compliance with all applicable escrow
2 regulations.” In fact, IES is an affiliate of Escrow.com, who is licensed by the Department of
3 Corporations as an escrow agent authorized to conduct personal property escrows over the Internet,
4 but Apple-escrow.com is not affiliated with either IES or Escrow.com.

5 2. Apple-escrow.com has not been issued a license from the Commissioner authorizing it to
6 conduct business as an escrow agent, as required by California Financial Code section 17200.

7 3. Apple-escrow.com is not exempt from the licensing requirements of Section 17200.

8 4. Apple-escrow.com has not been issued a license from the Commissioner authorizing it to
9 use words indicating that it is in the escrow business, as required by California Financial Code
10 section 17403.

11 5. Apple-escrow.com has disseminated or caused to be disseminated false, misleading and/or
12 deceptive statements or representations that it is licensed and refer to Apple-escrow.com’s affiliation
13 with IES, when, in fact, Apple-escrow.com is not affiliated with IES in any way.

14 Based upon the foregoing findings, the California Corporations Commissioner is of the
15 opinion that Apple-escrow.com and its officers, directors, partners, agents, employees and/or servants
16 are in violation of California Financial Code sections 17200, 17210.2(a) and 17403(a). Pursuant to
17 California Financial Code section 17416, Apple-escrow.com is hereby ordered to desist and refrain
18 from engaging in the business of receiving escrows for deposit or delivery without first obtaining a
19 license from the Commissioner. Pursuant to California Financial Code section 17403(b), Apple-
20 escrow.com is further ordered to immediately desist and refrain from issuing, circulating, or
21 publishing any advertisement by means of any communication, including any website, or making use
22 of or circulating any letterheads, billheads, blank notes, blank receipts, blank escrow instructions,
23 certificates, circulars, or any written or printed paper containing any fictitious or corporate name or
24 other words indicating that it is in the escrow business. Pursuant to California Financial Code section
25 17210.2(c), Apple-escrow.com is further ordered to immediately desist and refrain from
26 disseminating, or causing or permitting to be disseminated, in any manner whatsoever, any statement
27 or representation which is false, misleading, or deceptive, or which omits to state material
28 information, or which refers to the supervision of that agent by the State of California or any

1 department or official thereof. Apple-escrow.com is further ordered to immediately desist and refrain
2 from disseminating or causing or permitting to be disseminated, in any manner whatsoever, any
3 statement or representation that Apple-escrow.com is in any manner associated with IES.

4 This Order is necessary, in the public interest, for the protection of investors and consistent
5 with the purposes, policies and provisions of the California Escrow Law. This order shall remain in
6 full force and effect until further order of the California Corporations Commissioner.

7 Dated: March 30, 2006
8 Sacramento, California

9 WAYNE STRUMPFER
10 Acting California Corporations Commissioner

11
12 By: _____
13 ALAN S. WEINGER
14 Acting Deputy Commissioner
15 Enforcement Division
16
17
18
19
20
21
22
23
24
25
26
27
28